AUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 30 September 2026

VINHPHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC
Ký ngày: 11/11/2026 17:15:20

TABLE OF CONTENTS

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		Pages
1.	REPORT OF THE BOARD OF MANAGEMENT	01 - 02
2.	INDEPENDENT AUDITOR'S REPORT	03 - 04
3.	CONSOLIDATED BALANCE SHEET	05 - 06
4.	CONSOLIDATED INCOME STATEMENT	07
5.	CONSOLIDATED CASH FLOW STATEMENT	08 - 09
6.	NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	10 - 45

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF THE BOARD OF MANAGEMENT

For the financial year ended 30 September 2026

The Board of Management have the honor of submitting this Report together with the audited consolidated financial statements for the financial year ended 30 September 2026.

1. General information about the Company

Establishment

VinhPhuc Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") was established and operates under the Business Registration Certificate No. 1903000030, first issued by the Department of Planning and Investment of Vinh Phuc province on 16 June 2003, amended for the 31st time under Enterprise Registration No. 2500222004 on 14 April 2026 by the Department of Finance of Phu Tho Province.

Form of ownership: Joint Stock Company

The Company's business activities:

The Company's main business activities are construction investment and industrial park infrastructure business.

English name:	VINHPHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY
Abbreviation:	VPID - JSC
Securities code:	IDV
Head office:	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam

2. Financial position and operating results

The Company's consolidated financial position and the consolidated results of its operation during the year are presented in the accompanying financial statements.

3. Members of the Board of Directors, Audit Committee, Board of Management and Chief Accountant:

Members of the Board of Directors, Audit Committee, Board of Management and Chief Accountant during the year and up to the date of the financial statements are as follows:

Board of Directors

Mr. Trinh Viet Dung	Chairman	Appointed on 12/01/2026
	Vice Chairman	Resigned on 12/01/2026
Mr. Hoang Dinh Thang	Chairman	Resigned on 12/01/2026
	Vice Chairman	Appointed on 12/01/2026
Mr. Nguyen Manh Ha	Vice Chairman	Appointed on 12/01/2026
Mr. Pham Trung Kien	Member	
Mr. Phung Van Quy	Member	Resigned on 11/01/2026
Mr. Le Tung Son	Member	
Ms. Nguyen Ngoc Lan	Member	
Mr. Pham Huu Anh	Independent Board Member	
Ms. Nguyen Thuy Linh	Independent Board Member	
Ms. Phung Thi Lan Phuong	Independent Board Member	Appointed on 11/01/2026
Mr. Ton Tich Quang Nam	Independent Board Member	Resigned on 11/01/2026

Audit Committee

Mr. Pham Huu Anh	Head of the Audit Committee
Ms. Nguyen Thuy Linh	Deputy Head of the Audit Committee

Board of Management

Ms. Nguyen Ngoc Lan	General Director - Legal Representative
Mr. Nguyen Anh De	Deputy General Director

Chief Accountant

Ms. Nguyen Thi Hoan

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatics Services Company Limited has been appointed as auditor for the financial year ended 30 September 2026.

5. Commitment of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Financial Statements which give a true and fair view of the consolidated financial position of the Company as at 30 September 2026, the consolidated results of its operations and the consolidated cash flows for the financial year then ended. In order to prepare these Consolidated Financial Statements, the Board of Management has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the Consolidated Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Consolidated Financial Statements for the financial year ended 30 September 2026. The Board of Management is also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Management, in their opinion, confirmed that the Consolidated Financial Statements including the Consolidated Balance Sheet as at 30 September 2026, the Consolidated Income Statement, the Consolidated Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the consolidated financial position of the Company as well as its consolidated operating results and consolidated cash flows for the financial year ended 30 September 2026.

The Consolidated Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.

Phu Tho, 09 November 2026

For and on behalf of the Board of Management

M.S.D.N: 2500222004 - C.T.C.P. CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC P. VĨNH PHÚC - T. PHÚ THỌ

Nguyen Ngoc Lan
General Director

MOORE AISC

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No.: A0325050-HN-2026/MOOREAISHN-TC

INDEPENDENT AUDITOR'S REPORT

To: **SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**

VINHPHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

We have audited the accompanying Consolidated Financial Statements of VinhPhuc Infrastructure Development Joint Stock Company prepared on 09 November 2026 from pages 05 to 45, which comprise the Consolidated Balance Sheet as at 30 September 2026, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the financial year then ended and the Notes to the Consolidated Financial Statements.

Responsibilities of the Board of Management

The Board of Management of VinhPhuc Infrastructure Development Joint Stock Company is responsible for the preparation and fair presentation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Consolidated Financial Statements and also for the internal control which the Board of Management considers necessary for the preparation and fair presentation of the Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

MOORE AISC

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position of VinhPhuc Infrastructure Development Joint Stock Company as at 30 September 2026 as well as the consolidated results of its operations and its consolidated cash flows for the financial year then ended in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements related to the preparation and presentation of the Consolidated Financial Statements.

Other matter

The Independent Auditor's Report is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, 09 November 2026

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd

M.S.C.N: 0300513041-002-C.T.T.N.H.H
CHI NHÁNH CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC MOORE AISC
THÀNH PHỐ HÀ NỘI

Nguyen Thi Phuong
Deputy Director
Audit Practising Registration Certificate
No. 4945-2024-005-1

Nguyen Thanh Tung
Auditor
Audit Practising Registration Certificate
No. 4981-2024-005-1

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

Unit: VND

ASSETS	Code	Notes	30/9/2026	01/10/2025
A. CURRENT ASSETS	**100**		**235,930,813,276**	**463,891,955,031**
I. Cash and cash equivalents	**110**	**V.1**	**82,547,432,474**	**22,254,795,059**
1. Cash	111		8,547,432,474	10,182,044,096
2. Cash equivalents	112		74,000,000,000	12,072,750,963
II. Short-term financial investments	**120**	**V.2**	**111,216,189,351**	**235,519,978,146**
1. Trading securities	121		22,765,985,385	1,958,627,885
2. Provision for devaluation of trading securities	122		(4,864,327,885)	(954,067,885)
3. Held-to-maturity investments	123		93,314,531,851	234,515,418,146
III. Short-term receivables	**130**		**39,344,785,617**	**182,076,559,692**
1. Short-term trade receivables	131	V.3	6,388,676,675	6,797,856,232
2. Short-term prepayments to suppliers	132	V.4	22,605,038,178	172,066,098,000
3. Other short-term receivables	136	V.5	10,584,612,388	3,377,934,500
4. Provision for short-term doubtful receivables	137	V.3	(233,541,624)	(165,329,040)
IV. Inventories	**140**	**V.6**	**168,009,405**	**101,852,869**
1. Inventories	141		168,009,405	101,852,869
V. Other current assets	**150**		**2,654,396,429**	**23,938,769,265**
1. Short-term prepaid expenses	151	V.7a	167,400,606	232,685,414
2. Deductible value added tax	152		2,470,087,773	23,700,074,471
3. Taxes and other receivables from the State	153	V.12b	16,908,050	6,009,380
B. LONG-TERM ASSETS	**200**		**1,913,703,678,068**	**1,537,286,048,483**
I. Long-term receivables	**210**		**597,952,750,911**	**598,795,347,746**
1. Other long-term receivables	216	V.5	597,952,750,911	598,795,347,746
II. Fixed assets	**220**		**133,520,638,011**	**146,818,238,345**
1. Tangible fixed assets	221	V.9	133,520,638,011	146,818,238,345
- Cost	*222*		*243,992,422,719*	*238,817,019,152*
- Accumulated depreciation	*223*		*(110,471,784,708)*	*(91,998,780,807)*
III. Investment properties	**230**	**V.10**	**75,867,769,723**	**75,934,468,619**
- Cost	*231*		*81,946,577,830*	*80,249,359,766*
- Accumulated depreciation	*232*		*(6,078,808,107)*	*(4,314,891,147)*
IV. Long-term assets in progress	**240**	**V.8**	**592,790,796,217**	**211,080,750,024**
1. Construction in progress	242		592,790,796,217	211,080,750,024
V. Long-term financial investments	**250**	**V.2**	**323,599,264,809**	**326,718,784,643**
1. Investments in joint ventures and associates	252		-	1,993,226,456
2. Equity investments in other entities	253		327,550,771,260	327,550,771,260
3. Provision for long-term financial investments	254		(3,951,506,451)	(2,825,213,073)
VI. Other long-term assets	**260**		**189,972,458,397**	**177,938,459,106**
1. Long-term prepaid expenses	261	V.7b	187,418,199,379	176,907,173,977
2. Deferred income tax assets	262		2,554,259,018	1,031,285,129
TOTAL ASSETS	**270**		**2,149,634,491,344**	**2,001,178,003,514**

Notes to the consolidated financial statements are an integral part of this report

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

Unit: VND

RESOURCES	Code	Notes	30/9/2026	01/10/2025
C. LIABILITIES	**300**		**1,116,929,085,082**	**1,059,460,868,872**
I. Current liabilities	**310**		**165,726,749,437**	**199,207,868,312**
1. Short-term trade payables	311	V.11	22,571,750,947	5,279,597,057
2. Short-term advances from customers	312		160,875	-
3. Taxes and payables to the State	313	V.12a	21,915,084,590	4,952,028,597
4. Payables to employees	314		4,324,162,683	4,335,937,875
5. Short-term accrued expenses	315	V.13	34,671,562,072	47,744,901,917
6. Short-term unearned revenue	318	V.14a	52,291,160,816	39,774,666,822
7. Other short-term payables	319	V.15a	6,053,679,360	12,306,693,163
8. Short-term borrowings and finance lease liabilities	320	V.16a	12,516,000,000	74,006,762,343
9. Bonus and welfare fund	322		11,383,188,094	10,807,280,538
II. Long-term liabilities	**330**		**951,202,335,645**	**860,253,000,560**
1. Long-term unearned revenue	336	V.14b	918,130,818,139	823,183,248,915
2. Other long-term payables	337	V.15b	3,507,517,506	3,507,517,506
3. Long-term borrowings and finance lease liabilities	338	V.16b	29,564,000,000	33,562,234,139
D. OWNERS' EQUITY	**400**		**1,032,705,406,262**	**941,717,134,642**
I. Owners' equity	**410**	**V.17**	**1,032,705,406,262**	**941,717,134,642**
1. Owners' contributed capital	411		474,218,810,000	412,367,770,000
- Common shares with voting rights	*411a*		*474,218,810,000*	*412,367,770,000*
2. Share premium	412		(11,000,000)	(11,000,000)
3. Investment and development fund	418		100,751,333,639	89,359,931,607
4. Undistributed profit after tax	421		453,484,477,453	435,797,393,134
- Undistributed profit after tax accumulated to the end of the previous period	*421a*		*332,509,576,134*	*325,357,494,731*
- Undistributed profit after tax in the current period	*421b*		*120,974,901,319*	*110,439,898,403*
5. Non-controlling interests	429		4,261,785,170	4,203,039,901
TOTAL RESOURCES	**440**		**2,149,634,491,344**	**2,001,178,003,514**

Phu Tho, 09 November 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan

M.S.D.N: 2500222004 - C.T.C.P. CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC P. VĨNH PHÚC - T. PHÚ THỌ

CONSOLIDATED INCOME STATEMENT

For the financial year ended 30 September 2026 *Unit: VND*

ITEMS	Code	Notes	Current year	Previous year
1. Revenue from goods sold and services rendered	01	VI.1	184,908,590,673	177,648,306,603
2. Net revenue from goods sold and services rendered	10	VI.2	184,908,590,673	177,648,306,603
3. Cost of goods sold	11	VI.3	44,568,230,077	55,870,113,213
4. Gross profit from goods sold and services rendered (20 = 10 - 11)	**20**		**140,340,360,596**	**121,778,193,390**
5. Financial income	21	VI.4	54,163,612,025	51,536,497,591
6. Financial expenses	22	VI.5	5,957,657,259	15,339,296,717
In which: Interest expense	*23*		*882,662,772*	*916,711,730*
7. Profit or loss in joint ventures and associates	24		(920,326)	19,222,411,757
8. Selling expenses	25	VI.6a	327,204,012	398,450,564
9. General and administrative expenses	26	VI.6b	23,816,353,387	23,213,231,080
10. Net profit from operating activities (30 = 20 + (21 - 22) +24 - (25 + 26))	**30**		**164,401,837,637**	**153,586,124,377**
11. Other income	31	VI.7	11,915,288,984	4,854,664,242
12. Other expenses	32	VI.8	5,800,413,316	1,888,802,354
13. Other profit (40 = 31 - 32)	**40**		**6,114,875,668**	**2,965,861,888**
14. Total accounting profit before tax (50 = 30 + 40)	**50**		**170,516,713,305**	**156,551,986,265**
15. Current Corporate income tax expense	51	VI.10	29,647,161,795	27,312,277,428
16. Deferred Corporate income tax expense	52	VI.11	(1,522,973,888)	(891,415,604)
17. Profit after Corporate income tax (60 = 50 - 51 -52)	**60**		**142,392,525,398**	**130,131,124,441**
18. Profit after tax of parent company	61		142,333,780,129	130,076,351,978
19. Profit after tax of non-controlling shareholders	62		58,745,269	54,772,463
20. Basic earnings per share	70	VI.12	2,787	2,551

Phu Tho, 09 November 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan

M.S.D.N: 2500222004 - C.T.C.P
CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC
P. VĨNH PHÚC - T. PHÚ THỌ

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the financial year ended 30 September 2026 *Unit: VND*

ITEMS	Code	Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	***01***	***170,516,713,305***	***156,551,986,265***
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	20,297,278,662	18,522,481,254
- Provisions	03	5,104,765,962	202,284,254
- Gains/losses from foreign exchange differences due to revaluation	04	279,765	(157,467)
- Gains/losses from investing activities	05	(51,760,974,485)	(38,928,415,399)
- Interest expense	06	882,662,772	916,711,730
3. Profit from operating activities before changes in working capital	***08***	***145,040,725,981***	***137,264,890,637***
- Increase, decrease in receivables	09	162,009,928,483	(67,544,651,233)
- Increase, decrease in inventories	10	(66,156,536)	27,198,673
- Increase, decrease in payables (Other than interest payable, corporate income tax payable)	11	36,436,394,192	196,679,332,803
- Increase, decrease in prepaid expenses	12	(10,445,740,594)	(11,564,412,316)
- Increase, decrease in trading securities	13	(20,807,357,500)	14,829,549,226
- Interest expense paid	14	(935,850,729)	(927,198,877)
- Corporate income tax paid	15	(13,658,228,365)	(27,312,577,468)
- Other payments for operating activities	17	(9,591,569,222)	(10,545,756,712)
Net cash flows from operating activities	**20**	**287,982,145,710**	**230,906,374,733**
II. Cash flows from investing activities			
1. Purchase and construction of fixed assets and other long-term assets	21	(315,316,374,094)	(299,880,255,816)
2. Loans granted, purchases of debt instruments of other entities	23	(366,587,221,063)	(255,419,098,266)
3. Collections from loans and proceeds from sales of debt instruments of other entities	24	507,788,107,358	291,373,669,326
4. Payments for equity investments in other entities	25	-	(14,195,127,705)
5. Proceeds from capital investment in other entities	26	2,000,000,000	694,504,914
6. Proceeds from loan interest, dividends and profit received	27	51,146,741,251	38,799,083,832
Net cash flows from investing activities	**30**	**(120,968,746,548)**	**(238,627,223,715)**

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the financial year ended 30 September 2026 *Unit: VND*

ITEMS	Code	Current year	Previous year
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	30,899,923,146	127,660,888,268
2. Repayments of principal	34	(96,388,919,628)	(101,285,276,446)
3. Dividends and profits paid to owners	36	(41,231,485,500)	(53,787,577,500)
Net cash flow from financing activities	**40**	**(106,720,481,982)**	**(27,411,965,678)**
Net cash flow during the year	**50**	**60,292,917,180**	**(35,132,814,660)**
Cash and cash equivalents at the beginning of the year	**60**	**22,254,795,059**	**57,387,452,252**
Effect of exchange rate fluctuations	61	(279,765)	157,467
Cash and cash equivalents at the end of the year	**70**	**82,547,432,474**	**22,254,795,059**

Phu Tho, 09 November 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan

CÔNG TY CỔ PHẦN PHÁT TRIỂN HẠ TẦNG VĨNH PHÚC

I. BUSINESS HIGHLIGHTS

1. Establishment

VinhPhuc Infrastructure Development Joint Stock Company (hereinafter referred to as "the Company") was established and operates under the Business Registration Certificate No. 1903000030, first issued by the Department of Planning and Investment of Vinh Phuc province on 16 June 2003, amended for the 31st time under Enterprise Registration No. 2500222004 on 14 April 2026 by the Department of Finance of Phu Tho Province.

Form of ownership: Joint Stock Company

2. Business sector

The Company's main business activities are construction investment and industrial park infrastructure business.

3. Business lines

- Trading in real estate, land use rights belonging to the owner, user or tenant;
- Galvanizing of mechanical products and galvanizing services;
- Construction of civil, industrial, transport and irrigation works;
- Technology transfer services, commercial brokerage;
- Providing tourism services, domestic travel agency business
- Agency for buying, selling, and consigning goods; postal and telecommunications services agency; airline ticket agency; insurance agency; water and electricity services agency; retail agency for petroleum and lubricant products;
- Road freight transport by car;
- Trading in foodstuffs, liquor, beer, tobacco, and beverages;
- Trading in materials, machinery, and equipment for various industries;
- Design of civil and industrial structures;
- Construction supervision consultancy for traffic works;
- Collection and treatment of wastewater and industrial solid waste.

English name:	VINHPHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY
Abbreviation:	VPID - JSC
Securities code:	IDV
Head office:	Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, Vietnam

4. Normal operating cycle

The company's operating cycle lasts no more than 12 months.

5. The Company's operations in the financial year affecting the Financial Statements

None.

6. Total employees as at 30 September 2026: 121 persons.

(As at 30 September 2025: 113 persons)

7. Enterprise structure

7.1. List of subsidiaries to be consolidated

As at 30 September 2026, the Company has three (03) directly owned subsidiaries as follows:

Company name	Main business activity	Ownership ratio	Voting rights ratio
Company Limited Ha Nam VPID	Construction investment and industrial park infrastructure business	100%	100%
Song Lo Construction MTV Company Limited	Construction and completion of construction works	100%	100%
VPID Vinh Phuc Joint Stock Company	Power transmission and distribution	51.22%	51.22%

7. Enterprise structure (continued)

7.2. List of joint ventures and associates to be reflected in the financial statements

As at 30 September 2026, the Company had no associates.

8. Disclosure on the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Consolidated Financial Statements based on the principles of comparability among corresponding accounting periods.

9. Application of the Going Concern Basis in the Preparation of the Consolidated Financial Statements

The consolidated financial statements have been prepared on the assumption that the Company will continue to operate as a going concern for the foreseeable future. The Board of Directors and the General Director have assessed the Company's ability to continue as a going concern based on the information available as at the end of the financial year and concluded that the application of the going concern basis is appropriate. The General Director is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. FINANCIAL YEAR AND REPORTING CURRENCY

1. Financial year

The Company's financial year begins on 01 October and ends on 30 September of the following year.

2. Currency unit used in accounting

Vietnamese Dong (VND) is used as a currency unit for accounting records.

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Applied accounting regime

The Company applies the Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC of the Ministry of Finance. These consolidated financial statements are prepared in accordance with the provisions of Circular 202/2014/TT-BTC ("Circular 202") issued by the Vietnam Ministry of Finance on 22 December 2014 guiding the method for preparation and presentation of the Consolidated Financial Statements.

The new accounting regime has been issued but has not yet been applied by the Company

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting regime, replacing Circular No. 200/2014/TT-BTC. Circular 99 is effective from 1 January 2026 and applies to financial years beginning on or after 1 January 2026. Accordingly, the Company will adopt Circular 99 for the financial year commencing on 1 October 2026.

2. Disclosure of compliance with Vietnamese Accounting Standards and Regime

We conducted our accounting, preparation, and presentation of the Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and other relevant statutory regulations. The Financial Statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

IV. APPLIED ACCOUNTING POLICIES

1. Basis for preparing consolidated financial statements

The accompanying consolidated financial statements of VinhPhuc Infrastructure Development Joint Stock Company are prepared in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements.

1. Basis for preparing consolidated financial statements (continued)

The accompanying Consolidated Financial Statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and statutory regulations relevant to the preparation and presentation of the Consolidated Financial Statements.

The Consolidated Financial Statements include the financial statements of VinhPhuc Infrastructure Development Joint Stock Company (Parent Company) and 03 (three) subsidiaries, namely Company Limited Ha Nam VPID; Song Lo Construction MTV Company Limited and VPID Vinh Phuc Joint Stock Company. A subsidiary is an entity controlled by a parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. When assessing control, potential voting rights that are currently exercisable or convertible are taken into account.

Intercompany balances, transactions, and unrealized gains between the parent company and its subsidiaries are eliminated in the consolidated financial statements. Unrealized losses from intra-entity transactions are also eliminated, unless the costs that generated those losses are not recoverable.

The non-controlling interests in the net assets of consolidated subsidiaries are presented separately from the equity attributable to shareholders of the Parent Company. Non-controlling interests comprise the value of non-controlling interests at the date of the initial business combination and their share of changes in total equity since that date. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed their interests in the net assets of the subsidiaries.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits, cash in transit.

Cash equivalents comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

3. Principles for accounting financial investments

Principles for accounting trading securities

Trading securities include stocks and bonds listed on the stock market; securities and other financial instruments held for trading purposes (including securities with a maturity of more than 12 months purchased and sold for profit).

Trading securities are recorded at cost, including purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees, and banking charges. The cost of trading securities is determined based on the fair value of the payments at the time of transactions. The time to recognize trading securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);

- Unlisted securities are recognized at the time of official ownership acquired in accordance with the law.

Provision for devaluation of trading securities is made for a possible loss in value when there is firm evidence that the market value of securities held by the Company for trading purposes is impaired from book value. Provision is made based on the market value of trading securities at the time of preparation of the financial statements.

3. Principles for accounting financial investments (continued)

Principles for accounting held-to-maturity investments

Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at cost, including the purchase price and costs associated with the acquisition of the investments. After initial recognition, if provisions for doubtful debts have not been made as required by law, these investments are evaluated at their recoverable values. When there is firm evidence that part or all of the investment may not be recovered, the loss is recognized as financial expenses during the year and a decrease in the investment value.

4. Principles of recording financial investments in subsidiaries, joint ventures, associates

The investments in subsidiaries are recognized when the Company holds more than 50% of voting rights and has the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiaries' operation. When the Company ceases to control the subsidiaries, the investment in the subsidiaries will be written down.

The investment in joint ventures is recorded when the Company holds joint control over these companies' financial and operating policies. When the Company no longer has joint control, the investment in the joint venture is derecognized.

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on financial and operating policies.

Investments in joint ventures and associates are initially recognized at cost, and the book value of the investment is thereafter adjusted to increase or decrease corresponding to the investor's share of the investee's profit or loss after the investment date. The investor's share of the investee's results of operations is recognized in the investor's income statement. Distributions received from the investee reduce the carrying amount of the investment. The book value is also adjusted for changes in the investor's interest arising from items recognized directly in the investee's equity, including revaluations of property, plant, and equipment and foreign exchange differences due to conversion of financial statements.

Principles for recording equity investments in other entities

Equity investments in other entities are the investments in other entities' equity instruments but the Company has no control or joint control or has significant influence over the investee.

The investments are stated at the cost including the purchase price and costs directly attributable to the investment. In case of the investments in non-monetary assets, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Regarding the investments the Company holds for a long time (not trading securities) and has insignificant influences over the investees, provision for the loss will be made as follows:

+ If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made according to the market values of the shares.

+ If it is impossible to determine the investments' fair value at the reporting date, the provision will be made based on the loss that the investee suffers. The basis for making provision for loss of investments is the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without a subsidiary).

5. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

6. Principle of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation and provision for obsolete or deteriorated inventories.

Cost of inventories is determined as follows:

- Raw materials and merchandise consists of purchase cost, transportation cost, and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: include costs of raw materials, direct labor, and related manufacturing overhead costs, which are allocated based on direct labor cost.
- Work-in-progress includes costs of materials, labor, asset depreciation, and other expenses incurred during the production and business process.

Method of calculating value of inventories: monthly weighted average cost.

Method of accounting for the inventories: Perpetual inventory method

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

7. Principles for recording and depreciating fixed assets

7.1 Principles for recording tangible fixed assets

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenses incurred after initial recognition are capitalized when they have resulted in an increase in the future economic benefits from the use of those tangible fixed assets. The expenses which do not meet the above conditions are expensed in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

Determination of original cost in each case:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less trade discounts or reduction) plus taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus registration fee (if any).

Fixed assets are buildings, and structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

7. Principles for recording tangible fixed assets (continued)

Tangible fixed assets constructed or produced by the Company itself:

The original cost of a tangible fixed asset that is constructed or produced by the Company itself shall include the actual production cost of the fixed asset plus expenses for installation and trial operation. In the case where the Company transfers its self-produced products to fixed assets, the original costs will be the production costs plus other relevant expenses calculated to the time when such fixed asset is put into operation. In such cases, all internal gains will not be recorded in the original costs of those fixed assets.

7.2 Principles for recording intangible fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

Buildings and structures	*6 - 35 years*
Machinery and equipment	*6 - 10 years*
Means of transportation	*7 - 10 years*
Management equipment, tools	*3 - 10 years*
Other tangible fixed assets	*4 years*

8. Principles for recording construction in progress

Construction in progress is recorded at cost. This cost includes all costs necessary to newly purchase fixed assets, build or repair, renovate, expand or re-equip technical works such as construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs and other costs.

These costs are capitalized to increase asset value when the project is completed, the overall acceptance is finished and the assets are handed over and put into a ready-to-use state.

9. Principles for recording and depreciating investment property

Principle for recognizing investment property: Investment property are recorded at cost less accumulated depreciation.

The original cost of investment property: Includes all costs in cash or cash equivalents incurred by the company, or the fair value of the consideration given to acquire the investment property, up to the purchase date or completion of construction of the investment property.

The original cost of investment property acquired includes purchase price and directly attributable costs, such as Legal consulting service fees, registration tax, and other related costs.

The original cost of self-constructed investment property is the actual construction cost and directly attributable costs of the investment property up to the date of completion.

The cost relating to the property investment after initial recognition shall be recognized in the operating expense in the period unless these expenses can be attributed to future economic benefits over their originally assessed standard of performance, these expenses are capitalized as an additional cost of investment property.

When an investment property is sold, its original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense in the period.

9. Principles for recording and depreciating investment property (continued)

The method of depreciating investment property: Depreciation is recognized on the straight-line method over its estimated useful life of that investment property.

When there is firm evidence that an investment property's value declined below their market value and impairment loss can be measured reliably, the Company reduces the original cost of the investment property and recognizes a loss in cost of goods sold. When the Investment Property's value increases again, the Company reverses the previously recognized impairment loss, but not exceeding the amount previously written down.

The estimated useful lives of investment properties are as follows:

Factories, structures	*10 -15 years*

10. Principles for recording prepaid expenses

The Company's prepaid expenses include actual expenses incurred but related to the operating results of multiple accounting periods. The company's prepaid expenses include investment attraction costs in industrial parks, infrastructure investment costs, tools and equipment used and other prepaid expenses.

Method of allocating prepaid expenses: The determination and allocation of prepaid expenses into operating expenses for each period is based on the straight-line method. Based on the nature and level of each type of expense, the term of allocation is defined as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from over 12 months.

Land leveling and infrastructure construction costs are amortized over the project's duration.

11. Principles for recording liabilities

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into trade payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principles.

12. Principles for recording borrowings and finance lease liabilities

Borrowings are the total amounts the Company owes to banks, institutions, financial companies and other entities (excluding borrowings under the form of bonds or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings are monitored in detail according to creditor, agreement and borrowed asset.

13. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

13. Principles for recording and capitalizing borrowing costs (continued)

The capitalization rate is used to determine the borrowing costs capitalized during the period: In the case of joint borrowings involving construction investment purposes or the production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined based on the capitalization rate for the weighted average accumulated costs incurred for the construction investment or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of the loans outstanding during the period. Borrowing costs capitalized must not exceed the total borrowing costs incurred during that period.

14. Principles for recording accrued expenses

Accrued expenses are amounts that have to be paid for goods and services that the Company has received from the suppliers or provided to customers during the reporting period, but have not yet been paid out due to pending invoices or insufficient accounting documents, and are recorded in operating costs of the reporting period, such as: loan interest expense; accrued expenses for works,...

15. Principles for recording provision for payables

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

The amount recognized as a provision for payables should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

The Company's provisions for payables include provisions for business restructuring, product warranties, construction warranty, severance allowances as required by law, provisions for periodic repair and maintenance of fixed assets (as required by technical standards) and provisions for payables for high-risk contracts in which the costs required to be paid for obligations related to the contract exceed the economic benefits expected to be obtained from that contract.

16. Principle for recording unearned revenue

Unearned revenue refers to revenue that will be recognized in proportion to the obligations that the Company will fulfill in one or more subsequent accounting periods.

Unearned revenue consists of amounts received from customers in advance of one or more accounting periods for the rental of property, land leveling fees, infrastructure usage fees, and wastewater treatment fees.

The method of allocating unearned revenue is based on the matching principle, which corresponds to the obligations that the Company will fulfill in one or more subsequent accounting periods.

17. Principles for recording owners' equity

Principle for recording owners' contributed capital

The owners' capital is the amount initially contributed by members and supplemented by shareholders. Owner's capital is recorded at the contributed capital by cash or assets calculated at the par value of shares issued in the early establishment period or additional mobilization to expand the operation.

Share premium: recognized as the difference (positive or negative) between the actual issuance price and the par value of shares when issuing shares for the first time, additional issuance, or re-issuance of treasury shares.

Principles for recording undistributed profit

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

18. Principles for recording treasury shares

Equity instruments repurchased by the Company (treasury shares) are recorded at cost and deducted from equity. The Company does not recognize any (gain)/(loss) when purchasing, selling, issuing, or canceling its own equity instruments. Upon re-issuance, the difference between the re-issuance price and the book value of treasury shares is recorded in the "Share premium".

19. Principles and methods for recording revenues and other income

Principles and methods for recording revenue from services rendered

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the end of the financial year. Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously: 1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return the service; 2. The economic benefits associated with the transaction have flown or will flow from the supply of the service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract result cannot be determined reliably, revenue will only be recognized at the recoverable amount of the recognized costs.

Principles and methods of recording revenue from leasing properties

For revenue from land and infrastructure subleasing at Khai Quang Industrial Zone, Chau Son Industrial Zone, the Company recognizes revenue within the secondary enterprise fence (including site clearance compensation and ground leveling) once upon handover, based on the proportion of fees within the fence and infrastructure usage fees outside the fence as specified in each signed contract. Infrastructure usage fees outside the fence are amortized evenly over the entire lease term.

Revenue from infrastructure management fees is recognized based on the customer's land usage area and unit price specified in the contract signed between the Company and the customer.

Principles and methods for recording financial income

Financial income is recognized when two conditions for revenue recognition are simultaneously met, as specified in Accounting Standard No. 14 - Revenue and Other Income, including: interest on bank deposits is recognized based on monthly interest notifications from banks, dividends, profits, interest earned from securities trading, and other financial income.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

20. Principles and methods of recording cost of goods sold

The cost of goods sold reflects the costs of goods and services; Production cost of construction products accepted during the period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle.

21. Principles and methods for recording financial expenses

Financial expenses include expenses or losses related to the financial investment, lending and borrowing cost, equity investments in joint ventures, associates, loss from the transfer of short-term securities, expenses for trading securities...; Provision for the devaluation of financial investment, loss from selling foreign currencies, foreign exchange loss, and other financial expenses.

Financial expenses are recorded in detail for each expense incurred in the period and determined reliably when there is reliable evidence of these expenses.

22. Principles for recording Selling expenses and General and Administrative expense

Selling expenses are actual expenses incurred in the process of selling products and goods and rendering services including expenses relating to price offer, product launching, and advertisement, sales commission, product and warranty of goods (except for construction activity), reservation expense, packing, transportation, etc.

General and Administrative expenses are general overhead costs including salary expenses of management staff (salary, wages, subsidies,...); social insurance, health insurance, union fee, unemployment insurance for management staff; expenses for office materials, labor instruments, fixed asset depreciation used for business management, land rental fee, license tax, provisions for doubtful debt, external services (electricity, water, telephone,...); Other costs in cash (meal expenses for guests, customer workshop, etc.).

Selling expenses and General and Administrative expenses that are recognized but not considered deductible expenses when calculating corporate income tax under Tax Law. They are not deducted from accounting expenses when having sufficient invoices and documents, but are instead adjusted in the corporate income tax finalization to increase the corporate income tax payable.

23. Principles and methods for recording current Corporate income tax expense

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

Deferred income tax expense is the amount of income tax payable in the future arising from the recognition of deferred tax liabilities in the current year and the reversal of deferred tax assets recognized in previous years. The Company does not record deferred tax assets or deferred tax liabilities arising from transactions recorded directly in the owner's equity.

Deferred corporate income tax income is a reduction in deferred corporate income tax expense arising from the recognition of deferred income tax assets in the year and the reversal of deferred income tax liabilities recognized from previous years.

The tax payables to the State budget will be finalized with the tax office. The difference between the tax payables specified in the book and the tax amounts under finalization will be adjusted upon tax finalization by the tax office.

Other taxes are implemented according to current regulations of the State.

24. Principles for recording earnings per share

Basic earnings per share (EPS) is calculated by dividing profit or loss attributable to the common shareholders after subtracting the bonus and welfare fund created in the period and dividing it by the weighted average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing profit or loss after tax attributable to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted average number of the common shares circulating in the period and the weighted-average number of the common shares will be issued in the case where all dilutive potential common shares are converted into common shares.

25. Related parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the company, key management personnel, including the Board of Directors, Board of Management, and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

26. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment and a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The Company presents a segment report in the Consolidated Financial Statements by geographical area.

27. Accounting Estimates

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and applicable legal regulations. The preparation of these financial statements requires the General Director to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, as well as the disclosure of contingent assets and liabilities at the reporting date. These estimates and assumptions are continually evaluated based on historical experience and other relevant factors, including expectations of future events that are considered reasonable under the circumstances at the time the estimates are made. Actual results may differ from these estimates and assumptions.

28. Other accounting principles and methods

Other taxes and fees are implemented under regulations on current taxes, and fees by the State.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED BALANCE SHEET

Unit: VND

1. Cash and cash equivalents	30/9/2026	01/10/2025
Cash	**8,547,432,474**	**10,182,044,096**
Cash on hand	56,329,492	736,857,377
Demand deposits	6,018,996,189	9,445,186,719
Techcom Securities Joint Stock Company (TCBS)	*2,582,075,624*	*837,229,293*
Others	*3,436,920,565*	*8,607,957,426*
Cash in transit	2,472,106,793	-
Cash equivalents	**74,000,000,000**	**12,072,750,963**
Term deposits of less than 3 months (*)	74,000,000,000	12,072,750,963
Total	**82,547,432,474**	**22,254,795,059**

(*) Certificates of deposit issued by MB Securities Joint Stock Company, with terms of 1 - 3 months and interest rates ranging from 6% to 7.5% per annum.

2. Financial investments

a. Trading securities

	30/9/2026			01/10/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Shares	**22,765,985,385**	**18,044,630,000**	**(4,864,327,885)**	**1,958,627,885**	**1,004,560,000**	**(954,067,885)**
Thanh Dat Development Investment Joint Stock Company	2,017,360,000	1,485,000,000	(532,360,000)	-	-	-
Lilama 45.3 Joint Stock Company	1,958,627,885	588,880,000	(1,369,747,885)	1,958,627,885	1,004,560,000	(954,067,885)
Dabaco Vietnam Group Joint Stock Company	1,787,500,000	1,530,000,000	(257,500,000)	-	-	-
Saigon - Hanoi Commercial Joint Stock Bank	14,897,750,000	12,595,000,000	(2,302,750,000)	-	-	-
Vietcap Securities Joint Stock Company	108,750,000	96,750,000	(12,000,000)	-	-	-
Vietnam Maritime Commercial Joint Stock Bank	197,510,000	284,000,000	-	-	-	-
Orient Commercial Joint Stock Bank	953,517,500	1,010,000,000	-	-	-	-
Vietnam Medicinal Materials Joint Stock Company	844,970,000	455,000,000	(389,970,000)	-	-	-
Total	**22,765,985,385**	**18,044,630,000**	**(4,864,327,885)**	**1,958,627,885**	**1,004,560,000**	**(954,067,885)**

The fair value of investments in stocks is determined based on the closing price of shares on UPCOM, HNX and HOSE as at 30 September 2026. Details are as follows:

Stocks	Codes	Closing price as at 30/9/2026	Number of shares	Fair value	Stock Exchange
Thanh Dat Development Investment Joint Stock Company	DTD	10,000	148,500	1,485,000,000	HNX
Lilama 45.3 Joint Stock Company	L43	1,700	346,400	588,880,000	UPCOM
Dabaco Vietnam Group Joint Stock Company	DBC	15,300	100,000	1,530,000,000	HOSE
Saigon - Hanoi Commercial Joint Stock Bank	SHB	11,450	1,100,000	12,595,000,000	HOSE
Vietcap Securities Joint Stock Company	VCI	19,350	5,000	96,750,000	HOSE
Vietnam Maritime Commercial Joint Stock Bank	MSB	14,200	20,000	284,000,000	HOSE
Orient Commercial Joint Stock Bank	OCB	10,100	100,000	1,010,000,000	HOSE
Vietnam Medicinal Materials Joint Stock Company	DVM	3,500	130,000	455,000,000	HNX
Total				**18,044,630,000**	

2. Financial investments (continued)

b. Short-term held-to-maturity investments

	30/9/2026		01/10/2025	
	Cost	Book value	Cost	Book value
Short-term	**93,314,531,851**	**93,314,531,851**	**234,515,418,146**	**234,515,418,146**
Term deposits and certificates of deposit (*)	93,314,531,851	93,314,531,851	234,515,418,146	234,515,418,146
Total	**93,314,531,851**	**93,314,531,851**	**234,515,418,146**	**234,515,418,146**

(*) Term deposits placed with Saigon - Hanoi Commercial Joint Stock Bank - Ha Nam Branch and Vietnam Prosperity Joint Stock Commercial Bank - Ha Nam Branch, with terms of 6 - 9 months and interest rates ranging from 8.7% to 8.8% per annum and certificates of deposit held at Vietnam Technological and Commercial Joint Stock Bank (Techcombank), with a term of 6 months and an interest rate of 7.4% per annum.

c. Equity investments in other entities

	30/9/2026		01/10/2025	
	Cost	Value under the equity method	Cost	the equity method
Investment in joint ventures and associates	-	-	**2,000,000,000**	**1,993,226,456**
VL Investment Development JSC (*)	-	-	2,000,000,000	1,993,226,456
Total	-	-	**2,000,000,000**	**1,993,226,456**

(*) Pursuant to the Board of Directors' Resolution No. 1507.7/2024/NQ-HĐQT/IDV dated 15 July 2024, Vinh Phuc Infrastructure Development Joint Stock Company will implement the policy of withdrawing its capital from VL Investment Development Joint Stock Company. As at 30 September 2026, the Company had fully recovered its contributed capital.

	30/9/2026			01/10/2025		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Investments in other entities	**327,550,771,260**	**(3,951,506,451)**		**327,550,771,260**	**(2,825,213,073)**	
Dong Van III - Ha Nam Industrial Zone Infrastructure Development Investment Joint Stock Company	174,421,950,000	-	(*)	174,421,950,000	-	(*)
Trung Thu Hydropower Joint Stock Company	38,128,350,000	-	(*)	38,128,350,000	-	(*)
Construction and Investment Joint Stock Company No. 18 (**)	30,300,471,260	-	70,408,356,000	30,300,471,260	-	117,623,371,200
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36,700,000,000	-	(*)	36,700,000,000	-	(*)
Trung Anh Joint Stock Company	48,000,000,000	(3,951,506,451)	(*)	48,000,000,000	(2,825,213,073)	(*)
Total	**327,550,771,260**	**(3,951,506,451)**		**327,550,771,260**	**(2,825,213,073)**	

2. Financial investments (continued)

(*) The Company has not determined the fair value of these investments because there is no listed price on the market and the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime currently do not provide guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their book value.

(**) The fair value of the investment of Construction and Investment Joint Stock Company No. 18 as at 30/9/2026 is determined based on the closing price of this securities code on the HNX as at 30/9/2026, which is 13,600 VND/share. The number of shares held by the Company is 5,177,085 shares.

Details of capital investments in subsidiaries, associates and other entities

Company name	30/9/2026			01/10/2025		
	Cost of investment	Ownership ratio	Voting ratio	Cost of investment	Ownership ratio	Voting ratio
Investments in joint ventures and associates						
VL Investment Development Joint Stock Company	-	0.00%	0.00%	2,000,000,000	20.00%	20.00%
Investments in other entities						
Dong Van III - Ha Nam Industrial Zone Infrastructure Development Investment Joint Stock Company	174,421,950,000	19.85%	19.85%	174,421,950,000	19.85%	19.85%
Trung Anh Joint Stock Company	48,000,000,000	15.00%	15.00%	48,000,000,000	15.00%	15.00%
Trung Thu Hydropower Joint Stock Company	38,128,350,000	13.78%	13.78%	38,128,350,000	13.78%	13.78%
Construction and Investment Joint Stock Company No. 18	30,300,471,260	9.06%	9.06%	30,300,471,260	9.06%	9.06%
Hoang Thanh Du Long Industrial Park Investment Joint Stock Company	36,700,000,000	9.50%	9.50%	36,700,000,000	9.50%	9.50%

3. Trade receivables

	30/9/2026		01/10/2025	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**6,388,676,675**	**(233,541,624)**	**6,797,856,232**	**(165,329,040)**
BHFlex Vina Company Limited	2,479,277,014	-	2,861,647,639	-
Hoa Viet Pharma Joint Stock Company	505,689,644	(204,958,350)	505,817,792	(112,683,987)
Others	3,403,710,017	(28,583,274)	3,430,390,801	(52,645,053)
Total	**6,388,676,675**	**(233,541,624)**	**6,797,856,232**	**(165,329,040)**
b. Trade receivables from related parties				
Construction and Investment Joint Stock Company No. 18	-	-	22,140,000	-
Total	-	-	**22,140,000**	-

4. Prepayments to suppliers

	30/9/2026		01/10/2025	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**22,605,038,178**	-	**172,066,098,000**	-
Van Xuan Materials, Equipment and Construction Joint Stock Company – Yen Lac Branch (*)	8,127,634,011	-	-	-
Construction and Investment Joint Stock Company No. 18 (*)	3,951,809,000	-	133,291,567,399	-
Van Cat Investment and Construction Joint Stock Company	2,938,867,785	-	7,141,247,529	-
Hiep Thanh Company Limited	-	-	7,759,188,422	-
Koastal Eco Industries Co., Ltd.	-	-	7,940,980,734	-
Others	7,586,727,382	-	15,933,113,916	-
Total	**22,605,038,178**	-	**172,066,098,000**	-
b. Prepayments to related parties				
Construction and Investment Joint Stock Company No. 18 (*)	3,951,809,000	-	133,291,567,399	-
Total	**3,951,809,000**	-	**133,291,567,399**	-

(*) This represents an advance payment to Van Xuan Materials, Equipment and Construction Joint Stock Company – Yen Lac Branch in relation to the supply and laying of asphalt concrete, pursuant to Appendix No. 07 attached to Construction Contract No. XL07.1/2025/HĐXD-SLII/VPID-HT dated 30 December 2025 and Contract No. 170926/HĐKT/HT-VXYL dated 17 September 2026.

(**) This represents an advance payment to Construction and Investment Joint Stock Company No. 18 in relation to the remaining works that have not yet been accepted under Construction Contract No. XL02/2023/HĐXD-SLII/VPID-L18 dated 27 November 2023, for the construction of technical infrastructure at Song Lo II Industrial Park, Song Lo District, Vinh Phuc Province (now Song Lo Commune, Phu Tho Province).

5. Other receivables	30/9/2026		01/10/2025	
	Value	Provision	Value	Provision
a. Short-term				
Employee advances	5,967,841,748	-	462,012,000	-
Mr. Phung Van Dai	*4,900,000,000*		*100,000,000*	
Others	*1,067,841,748*	-	*362,012,000*	-
Deposits and Pledges	1,094,308,776	-	-	-
Phu Tho Provincial Environmental Protection Fund	*1,094,308,776*	-	-	-
Accrued interest on bank deposits	3,505,461,864	-	2,898,922,500	-
Others	17,000,000	-	17,000,000	-
Total	**10,584,612,388**	-	**3,377,934,500**	-
b. Long-term				
Land rent deduction - Khai Quang Industrial Park expansion (*)	4,619,127,666	-	4,776,187,089	-
Site clearance compensation	517,144,059,554	-	514,686,922,030	-
Site clearance compensation of the Investment project for the construction and operation of technical infrastructure in Song Lo II Industrial park (**)	*490,484,951,042*	-	*478,447,438,890*	-
Works to be refunded (***)	*4,248,979,000*	-	*4,870,427,546*	-
Others (4)*	*22,410,129,512*	-	*31,369,055,594*	-
Site clearance compensation for Chau Son industrial park (5*)	7,712,814	-	3,150,387,750	-
Deductible land rental fee - Chau Son Industrial Park Extension (6*)	76,181,850,877	-	76,181,850,877	-
Total	**597,952,750,911**	-	**598,795,347,746**	-

(*) The site clearance compensation cost of the Khai Quang industrial Park Expansion Project was advanced by the Company for compensation and land support. This amount will be gradually deducted from the land rental fees payable to the State from the time the Company incurs the obligation to pay land rental fees, with the deduction not exceeding the advanced amount.

(**) Compensation amounts for households according to approved plans by Song Lo District People's Committee for the investment project for construction and operation of technical infrastructure in Song Lo II Industrial park, Song Lo District, of which 475,223,997,823 VND is deducted from land rent.

(***) Payment to the Compensation and Site Clearance Board of Song Lo District, Vinh Phuc Province, for the reimbursement for works on the for land clearance to implement the projects. This amount will be settled and offset against the land rental fees payable for the Song Lo II Industrial park project.

(4*) Support and compensation payments to households pending approval of compensation plans for land clearance to implement the investment project for construction and operation of technical infrastructure in Khai Quang Industrial Park Vinh Phuc Province, and investment project for construction and operation of technical infrastructure in Song Lo II Industrial park, Song Lo District, Vinh Phuc Province.

5. Other receivables (continued)

(5*) Site clearance cost for Chau Son Industrial Park was advanced by the Company for compensation and land support. This amount will be deducted from land rental fees payable to the State when the Company incurs land rental obligations since 01 October 2018. The deduction amount will not exceed the advanced amount according to Official Letter No. 807/UBND-DN&XTDT dated 25 June 2007, of the People's Committee of Ha Nam Province. The site clearance costs are offset against land rental fees according to Official Letter No. 1665/BQL KCN-QLDT dated 28 December 2018, of the Industrial Park Management Board - People's Committee of Ha Nam Province, and Official Letter No. 25/CV-TCKH dated 24 January 2019, of the Department of Finance and Planning - People's Committee of Phu Ly City, confirming compensation for Site clearance to deduct land rental fees for Chau Son Industrial Park. The value of site clearance costs offset against land rental fees is determined according to the notice of completion of annual land rental payment No. 55, 56, 57, 58/TB-CTHNA dated 16 January 2023, of the Ha Nam Provincial Tax Department for each land lease contract.

(6*) Site clearance cost for Chau Son Industrial Park Expansion Project was advanced by the Company for compensation and land support. This amount will be gradually deducted from the land rental fees payable to the State starting from when the Company begins to incur land rental payment obligations, with the deduction amount not exceeding the advanced amount according to the decisions of the People's Committee of Phu Ly City. The value is determined based on Decision No. 5956/QD-UBND dated 5 December 2019, of the People's Committee of Phu Ly City, approving the settlement of investment capital for Site clearance compensation for the project on construction and operation of industrial infrastructure for Chau Son Industrial Park Expansion Project in Le Hong Phong ward, Phu Ly city, and Decision No. 5362/QD-UBND dated 17 August 2020, of the People's Committee of Kim Bang District, approving the settlement of Site clearance compensation cost for the the project on construction and operation of industrial infrastructure for Chau Son Industrial Park Expansion Project (Location 1) in Thanh Son commune, Kim Bang District, Ha Nam. The site clearance costs are offset against land rental fees according to Official Letter No. 369/CV-TCKH dated 19 July 2023, of the Department of Finance and Planning - People's Committee of Phu Ly City, and Official Letter No. 38/CV-TCKH dated 29 May 2023, of the Department of Finance and Planning - People's Committee of Kim Bang District, confirming site clearance cost to deduct land rental fees for Chau Son Industrial Park Expansion Project.

6. Inventories

	30/9/2026		01/10/2025	
	Cost	**Provision**	**Cost**	**Provision**
Raw materials	133,014,325	-	79,109,289	-
Tools and instruments	34,995,080	-	22,743,580	-
Total	**168,009,405**	**-**	**101,852,869**	**-**

- Value of inventory that is stagnant, deteriorated, or damaged and unsalable at the end of the period: None.
- Value of inventory used as collateral or security for payables at the end of the period: None.

7. Prepaid expenses

	30/9/2026	01/10/2025
a. Short-term prepaid expenses		
Insurance premium pending allocation	51,865,535	51,368,016
Loan guarantee fee	71,886,340	134,788,185
Tools and instruments used	43,648,731	46,529,213
Total	**167,400,606**	**232,685,414**
b. Long-term prepaid expenses		
Tools and instruments used	575,686,058	361,416,361
Industrial park investment attraction costs	7,800,827,581	8,100,859,429
Ground leveling and site clearance costs pending allocation	110,385,784,576	89,903,575,206
Infrastructure investment costs pending allocation	62,118,543,939	64,086,635,876
Consulting costs pending allocation	5,593,310,039	5,743,240,415
Others	944,047,186	8,711,446,690
Total	**187,418,199,379**	**176,907,173,977**

8. Long-term assets in progress	30/9/2026		01/10/2025	
	Value	Provision	Value	Provision
Procurement of Assets	**159,049,641,631**	-	-	-
Land use rights of the Bac Cau Han New Urban Area Project (phase 1) (*)	*159,049,641,631*	-	-	-
Construction in progress	**433,741,154,586**	-	**211,080,750,024**	
Construction	***433,741,154,586***	-	***208,790,530,997***	
Investment project for the construction and operation of technical infrastructure in Song Lo II Industrial park (**)	*361,871,027,001*	-	*163,482,352,486*	
Construction of factories for lease	*70,617,779,067*	-	*42,821,144,219*	-
Other constructions in progress	*1,252,348,518*	-	*2,487,034,292*	-
Site clearance compensation	-	-	***2,290,219,027***	-
Site clearance compensation for Khai Quang Project	-	-	*801,017,238*	-
Site clearance compensation for Quat Luu Project	-	-	*1,489,201,789*	-
Total	**592,790,796,217**	-	**211,080,750,024**	-

(*) The value of 40 plots of land (terraced houses) within the Bac Cau Han New Urban Area Project (Phase 1), located in Thai Tan Commune and Thanh Dong Ward, Hai Phong City (formerly Minh Tan Commune, Nam Sach District, and An Thuong Commune, Hai Duong City). These plots were acquired from No. 18 Investment and Construction Joint Stock Company under 40 housing sale and purchase contracts. The Company has completed the handover procedures and is in the process of completing the title transfer and issuance of Land Use Rights Certificates (red books) for the above-mentioned plots.

(**) According to Investment Registration Certificate No. 8804503205 (4th amendment dated 31 March 2026):
Investment project: Investment in the construction and operation of technical infrastructure at Song Lo II Industrial Park, Song Lo Commune, Phu Tho Province.
Project land area: 165.655 hectares (excluding 5.0224 hectares of land allocated for the planned road connecting the Hanoi–Lao Cai Expressway interchange to the centre of Song Lo Commune).
Total investment capital: VND 1,763,380,000,000.
Project operating term: 50 years from the date on which the Prime Minister issues the decision approving the investment policy.
Current implementation schedule: The project is currently in Phase 2, involving the completion of industrial park technical infrastructure construction over a land area of 152.76 hectares (allocated under Decision No. 1384/QĐ-UBND dated 23 June 2023 issued by the Provincial People's Committee), from June 2023 to the end of February 2027.

9. Tangible fixed assets

Items	Buildings and structures	Machinery, equipment	Means of transportation	Management equipment, tools	Other tangible fixed assets	Total
Original cost						
Opening balance	152,858,714,837	65,777,543,904	19,198,471,792	677,227,983	305,060,636	**238,817,019,152**
Purchased during the year	-	*231,080,080*	*2,796,296,296*	*77,862,037*	-	***3,105,238,413***
Completed construction projects	-	*1,193,264,308*	-	-	*964,600,846*	***2,157,865,154***
Other decreases	-	*(87,700,000)*	-	-	-	***(87,700,000)***
Closing balance	152,858,714,837	67,114,188,292	21,994,768,088	755,090,020	1,269,661,482	**243,992,422,719**
Accumulated depreciation						
Opening balance	59,630,219,000	19,361,709,468	12,371,610,886	466,780,821	168,460,632	**91,998,780,807**
Depreciated for the year	*10,747,023,001*	*5,981,529,619*	*1,663,515,441*	*96,146,499*	*55,656,615*	***18,543,871,175***
Other decreases	-	*(70,867,274)*	-	-	-	***(70,867,274)***
Closing balance	70,377,242,001	25,272,371,813	14,035,126,327	562,927,320	224,117,247	**110,471,784,708**
Net book value						
Opening balance	93,228,495,837	46,415,834,436	6,826,860,906	210,447,162	136,600,004	**146,818,238,345**
Closing balance	82,481,472,836	41,841,816,479	7,959,641,761	192,162,700	1,045,544,235	**133,520,638,011**

- Net book value of tangible fixed assets used as mortgage or pledge to secure loans: VND 36,152,203,346.
- Original cost of tangible fixed assets at the end of the period fully depreciated but still in use: VND 33,094,562,156.

10. Investment properties

a. Investment property for lease

Items	Buildings and structures	Total
Original cost		
Opening balance	26,246,643,872	**26,246,643,872**
Closing balance	26,246,643,872	**26,246,643,872**
Accumulated depreciation		
Opening balance	4,314,891,147	**4,314,891,147**
Depreciated for the year	*1,763,916,960*	***1,763,916,960***
Closing balance	6,078,808,107	**6,078,808,107**
Net book value		
Opening balance	21,931,752,725	**21,931,752,725**
Closing balance	20,167,835,765	**20,167,835,765**

* Net book value of investment properties used as mortgage or pledge to secure loans: VND 20,167,835,765.
* Original cost of investment properties fully depreciated but still used for leasing: VND 0.
* The investment properties of Company Limited Ha Nam VPID are factory buildings held for lease and auxiliary facilities located in Chau Son Industrial Park, Ninh Binh Province.

b. Investment property held for appreciation

Items	Houses and land use rights	Total
Original cost		
Opening balance (*)	*54,002,715,894*	**54,002,715,894**
Purchased for the year	*1,697,218,064*	***1,697,218,064***
Closing balance (*)	55,699,933,958	**55,699,933,958**
Impairment losses due to devaluation		
Opening balance	-	-
Closing balance	-	-
Net book value		
Opening balance	54,002,715,894	**54,002,715,894**
Closing balance	55,699,933,958	**55,699,933,958**

(*) Investment properties comprise the land use rights to 32 plots of land within the Bac Cau Han New Urban Area Project (Phase 1), located in Minh Tan Commune, Nam Sach District, and An Thuong Commune, Hai Duong City (now Thai Tan Commune and Thanh Dong Ward, Hai Phong City). These land use rights were acquired from Construction and Investment Joint Stock Company No. 18 under land use right transfer agreements. The Company has completed all ownership transfer procedures and obtained Land Use Right Certificates (red books) for all the aforementioned plots of land.

- Fair value (FV): As at 30 September 2026, the General Director assessed that there had been no impairment in the market value of these assets compared with their carrying amounts.

* The net book value of investment properties held for appreciation at the end of the period used as mortgage or pledge to secure loans: VND 37,129,423,722.

11. Trade payables

	30/9/2026		01/10/2025	
	Value	**Repayable amount**	**Value**	**Repayable amount**
a. Short-term	**22,571,750,947**	**22,571,750,947**	**5,279,597,057**	**5,279,597,057**
Hiep Thanh Company Limited	1,098,168,422	1,098,168,422	4,023,466,671	4,023,466,671
Construction and Investment Joint Stock Company No. 18	7,952,482,085	7,952,482,085	-	-
Huan Thu Company Limited	-	-	325,317,226	325,317,226
Koastal Eco Industries Co., Ltd	3,739,475,646	3,739,475,646	-	-
Yen Lac Construction Company	2,845,533,880	2,845,533,880	-	-
Others	6,936,090,914	6,936,090,914	930,813,160	930,813,160
Total	**22,571,750,947**	**22,571,750,947**	**5,279,597,057**	**5,279,597,057**
b. Trade payables to related parties				
Construction and Investment Joint Stock Company No. 18	7,952,482,085	7,952,482,085	-	-
Total	**7,952,482,085**	**7,952,482,085**	**-**	**-**

12. Taxes and payables to the State

	01/10/2025	Payables in the year	Paid in the year	30/9/2026
a. Payables				
Value added tax	-	1,280,254,154	-	1,280,254,154
Corporate income tax	4,275,682,794	29,614,597,221	13,614,765,121	20,275,514,894
Personal income tax	254,610,591	4,264,361,250	4,159,656,299	359,315,542
Housing tax and land rental fee	421,735,212	2,478,508,321	2,900,243,533	-
Fees, charges and other payables	-	27,378,000	27,378,000	
Total	**4,952,028,597**	**37,665,098,946**	**20,702,042,953**	**21,915,084,590**
b. Receivables				
Corporate income tax	6,009,380	32,564,574	43,463,244	16,908,050
Total	**6,009,380**	**32,564,574**	**43,463,244**	**16,908,050**

13. Accrued expenses

	30/9/2026	01/10/2025
a. Short-term	**34,671,562,072**	**47,744,901,917**
Interest expense	265,403,657	70,665,728
Ground leveling cost and construction of industrial infrastructure for Chau Son Industrial Park Expansion Project	33,549,435,022	47,504,383,355
Others	856,723,393	169,852,834
Total	**34,671,562,072**	**47,744,901,917**
b. Accrued interest expenses payable for related parties		
Trung Anh Joint Stock Company	16,236,394	38,827,923
Total	**16,236,394**	**38,827,923**

14. Unearned revenue	30/9/2026	01/10/2025
a. Short-term		
Multi-year prepayments from infrastructure leasing	52,291,160,816	39,774,666,822
Total	**52,291,160,816**	**39,774,666,822**
b. Long-term		
Multi-year prepayments from infrastructure leasing	918,130,818,139	823,183,248,915
Total	**918,130,818,139**	**823,183,248,915**

15. Other payables	30/9/2026	01/10/2025
a. Short-term		
Trade union contributions, trade union dues and insurance contributions	39,381,040	70,863,285
Input VAT on invoices for transferred land use rights and housing when paid in progress-based installments	-	9,497,332,195
Short-term deposits received	4,338,168,000	-
TAG Plastic and Packaging Joint Stock Company	*4,323,168,000*	-
Others	*15,000,000*	-
Dividends and Profits Payable	48,565,350	43,273,850
Other payables	1,627,564,970	2,695,223,833
Yen Lac Construction Company	-	*1,000,000,000*
People's Committee of Phu Tho province	-	*414,640,008*
Others	*1,627,564,970*	*1,280,583,825*
Total	**6,053,679,360**	**12,306,693,163**
b. Long-term		
Factory rental deposit (*)	3,507,517,506	3,507,517,506
Caredes Electronic Technology Company Limited	*1,871,884,098*	*1,871,884,098*
Esea Run Vietnam Technology Company Limited	*725,937,408*	*725,937,408*
Hon Win Vietnam Company Limited	*909,696,000*	*909,696,000*
Total	**3,507,517,506**	**3,507,517,506**

(*) Customer deposits for factory rental agreements, ranging from 10-20% of the contract value as agreed upon by both parties. The deposit will be refunded to the tenant upon expiration of the rental period.

16. Borrowings and finance lease liabilities

	01/10/2025		In the year		30/9/2026	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a. Short-term	**74,006,762,343**	**74,006,762,343**	**37,019,923,146**	**98,510,685,489**	**12,516,000,000**	**12,516,000,000**
Short-term borrowings	**62,037,371,343**	**62,037,371,343**	**26,599,923,146**	**84,041,294,489**	**4,596,000,000**	**4,596,000,000**
Trung Anh Joint Stock Company (*)	18,846,000,000	18,846,000,000	-	14,250,000,000	4,596,000,000	4,596,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch (***)	-	-	4,151,351,176	4,151,351,176	-	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch	43,191,371,343	43,191,371,343	22,448,571,970	65,639,943,313	-	-
Long-term borrowings due	**11,969,391,000**	**11,969,391,000**	**10,420,000,000**	**14,469,391,000**	**7,920,000,000**	**7,920,000,000**
Vietnam Environment Protection Fund (**)	9,769,391,000	9,769,391,000	4,720,000,000	9,769,391,000	4,720,000,000	4,720,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch (***)	-	-	400,000,000	-	400,000,000	400,000,000
Phu Tho Provincial Environmental Protection Fund (4*)	2,200,000,000	2,200,000,000	5,300,000,000	4,700,000,000	2,800,000,000	2,800,000,000
b. Long-term	**33,562,234,139**	**33,562,234,139**	**21,300,000,000**	**25,298,234,139**	**29,564,000,000**	**29,564,000,000**
Vietnam Environment Protection Fund (**)	10,584,000,000	10,584,000,000	-	4,720,000,000	5,864,000,000	5,864,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch (***)	8,478,234,139	8,478,234,139	-	778,234,139	7,700,000,000	7,700,000,000
Phu Tho Provincial Environmental Protection Fund (4*)	14,500,000,000	14,500,000,000	21,300,000,000	19,800,000,000	16,000,000,000	16,000,000,000
Total	**107,568,996,482**	**107,568,996,482**	**58,319,923,146**	**123,808,919,628**	**42,080,000,000**	**42,080,000,000**

(*) Short-term loan under Loan Agreement and Appendix No. 06/2025/HĐVV/TA-VPID dated 12 August 2025 with Trung Anh Joint Stock Company, for the purpose of financing the Company's business operations. The original loan term is two months and is automatically renewable, with an interest rate of 1.6% per annum. The loan is secured by all shares currently held by Vinh Phuc Infrastructure Development Joint Stock Company in Trung Anh Joint Stock Company.

16. Borrowings and finance lease liabilities (continued)

(**) Loans from the Vietnam Environmental Protection Fund:

- Long-term loan under Credit Agreement No. 03-19/TDTT-QMT/VP dated 8 May 2019, for the purpose of financing the construction of Module 3 of the wastewater treatment system, with a capacity of 4,000 m³/day, at the centralized wastewater treatment plant of Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province. The credit facility has a limit of VND 32 billion and a loan term of 7 years, with a 12-month principal grace period. The loan bears interest at 2.6% per annum, with principal repayments due quarterly and interest payments due monthly. The loan is guaranteed by Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch.
- Long-term loan under Credit Agreement No. 09-21/TDTT-QMT/VP dated 7 December 2021, for the purpose of financing the construction of a wastewater treatment module with a capacity of 7,000 m³/day at the centralized wastewater treatment plant of Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province. The credit facility has a limit of VND 30 billion and a loan term of 7 years, with a 12-month principal grace period. The loan bears interest at 2.6% per annum, with principal repayments due quarterly and interest payments due monthly. The loan is guaranteed by Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch.

(***) Loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch

Short-term loan under Credit Facility Loan Agreement No. 01/2025/HMCV/VCBTX-HTVP dated 12 December 2025 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch, with a credit limit of VND 50,000,000,000. The loan is intended to finance lawful and reasonable short-term credit requirements for the Company's business operations, excluding disbursements for fixed asset investment. The maximum loan term for each borrowing is six months from the day following the loan disbursement date. The interest rate is specified in each debt acknowledgement at the time of disbursement.

The loan is secured by the assets stipulated in Credit Facility Agreement No. 01/2021/CTD/VCBTX-HTVP dated 3 November 2021 and its accompanying amendments and supplements, including: ownership rights to the house and other assets attached to land at Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province, under Certificate No. CQ002016; ownership rights to the house and other assets attached to land at Chau Son Industrial Park, Chau Son Ward, Ninh Binh Province, owned by VPID Ha Nam One Member Company Limited, under Certificate No. DO575463; and all movable assets and property rights, existing or arising in the future, relating to the Song Lo II Industrial Park Project, including insurance benefits, income generated from the project business operations and rights to receive payments under land lease agreements.

Long-term loan under Loan Agreement No. 01/2021/DADT/VCB-HTVP dated 3 November 2021 with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch, with a credit limit of VND 835,103,800,000 and a maximum outstanding credit balance of VND 685,103,800,000 at any time. The loan is intended to provide advances to the Land Clearance Fund for the project entitled "Investment in the Construction and Operation of Technical Infrastructure at Song Lo II Industrial Park", with a term of 80 months. The interest rate is specified in each debt acknowledgement.

The loan is secured by factory buildings held for lease, covering an area of 4.3 hectares at Chau Son Industrial Park, constructed on the land parcel covered by Certificate of Land Use Rights, Ownership of Residential Housing and Other Assets Attached to Land No. BD 634304, owned by VPID Ha Nam One Member Company Limited; all existing and future real estate and property rights relating to the Song Lo II Industrial Park Project; and land use rights under Mortgage Agreement No. 01/2025/HDTC-HTVP/VCBTX-HTVP dated 18 December 2025, covering 10 land plots (including plots LK 3-27, LK 3-28, LK 2-42, LK 2-43, LK 2-45, LK 2-46, LK 2-47, LK 2-48, LK 2-49 and LK 2-50) in the Bac Cau Han New Urban Area, Thai Tan Commune, Hai Phong City (formerly Nam Sach District, Hai Duong Province).

16. Borrowings and finance lease liabilities (continued)

(4*) Loans from the Phu Tho Provincial Environmental Protection Fund (formerly the Vinh Phuc Provincial Environmental Protection Fund):
- Loan under Credit Agreement No. 01.2024/HĐTD-QBVMT dated 19 December 2024: Credit limit of VND 12,000,000,000, loan term of 60 months, grace period of 12 months, and interest rate of 2% per annum. The loan is intended to finance "investment in environmental facilities for the project to increase the wastewater treatment capacity of Module 2 from 4,000 m³/day to 14,000 m³/day at the centralized wastewater treatment plant of Khai Quang Industrial Park, Vinh Phuc Ward, Phu Tho Province". The loan is secured by a guarantee letter issued by Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch.
- Loan under Credit Agreement No. 01.2025/HĐTD-QBVMT dated 27 June 2025: Credit limit of VND 9,000,000,000, loan term of 60 months, and interest rate of 2% per annum. The loan is intended to finance the "construction, supply and installation of equipment for Module 1 of the wastewater treatment plant at Song Lo II Industrial Park, with a capacity of 3,000 m³/day (Phase 1)". The full credit limit has been disbursed, including the second disbursement of VND 4,300,000,000 under the debt acknowledgement dated 13 November 2025. The loan is secured by Guarantee Letter No. IGT2549695 issued by Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Xuan Branch.

c. Borrowings and finance lease liabilities from related parties

	30/9/2026	01/10/2025
Trung Anh Joint Stock Company	4,596,000,000	18,846,000,000
Total	**4,596,000,000**	**18,846,000,000**

17. Owners' equity

a. Comparison table for changes in owner's equity

Items	Owner's contributed capital	Share premium	Investment and Development Fund	Undistributed profit after tax	Non-controlling interest	Total
Period from 01/10/2024 to 30/9/2025						
As at 01/10/2024	**358,583,850,000**	**(11,000,000)**	**78,949,441,652**	**432,977,719,294**	**4,148,267,438**	**874,648,278,384**
Gain during the year	-	-	-	130,076,351,978	54,772,463	130,131,124,441
Other increases	-	-	-	70,604,014	-	70,604,014
Profit distribution	-	-	10,410,489,955	(19,519,668,666)	-	(9,109,178,711)
Dividend payment	53,783,920,000	-	-	(107,571,497,500)	-	(53,787,577,500)
Cash	-	-	-	*(53,787,577,500)*	-	*(53,787,577,500)*
Common shares	*53,783,920,000*	-	-	*(53,783,920,000)*	-	-
Other decreases	-	-	-	(236,115,986)	-	(236,115,986)
As at 30/09/2025	**412,367,770,000**	**(11,000,000)**	**89,359,931,607**	**435,797,393,134**	**4,203,039,901**	**941,717,134,642**
Period from 01/10/2025 to 30/9/2026						
As at 01/10/2025	**412,367,770,000**	**(11,000,000)**	**89,359,931,607**	**435,797,393,134**	**4,203,039,901**	**941,717,134,642**
Gain during the year	-	-	-	142,333,780,129	58,745,269	142,392,525,398
Dividend payment (*)	61,851,040,000	-	-	(103,087,817,000)	-	(41,236,777,000)
Cash	-	-	-	*(41,236,777,000)*	-	*(41,236,777,000)*
Common shares	*61,851,040,000*	-	-	*(61,851,040,000)*	-	-
Appropriation to Funds (**)	-	-	11,391,402,032	(21,558,878,810)	-	(10,167,476,778)
As at 30/9/2026	**474,218,810,000**	**(11,000,000)**	**100,751,333,639**	**453,484,477,453**	**4,261,785,170**	**1,032,705,406,262**

17. Owners' equity (continued)

(*) Pursuant to Resolution No. 1101/2026/NQ-ĐHĐCĐ/IDV dated 11 January 2026 of the Company's General Meeting of Shareholders, Resolution No. 2801.1/2026/NQ-HĐQT/IDV dated 28 January 2026, Resolution No. 1202.1/2026/NQ-HĐQT/IDV dated 12 February 2026, and Resolution No. 2611.2/2025/NQ-HĐQT/IDV dated 26 November 2025 of the Board of Directors regarding the distribution of dividends for 2025:
- Cash dividend: 10%, equivalent to VND 41,236,777,000.
- Stock dividend: 15%. The total number of shares expected to be issued as 2025 dividends to existing shareholders was 6,185,516 shares, equivalent to VND 61,855,160,000. The total number of shares distributed was 6,185,104 shares, equivalent to VND 61,851,040,000. The 412 fractional shares were cancelled.

(**) An amount of VND 200,000,000 was appropriated to the welfare fund in accordance with the Board of Directors' Resolution No. 2201.10/2026/NQ-HĐQT/IDV dated 22 January 2026;
The estimated profit distribution for 2026 was made in accordance with Resolution No. 1101/2026/NQ-ĐHĐCĐ/IDV dated 11 January 2026 of the Company's 2026 Annual General Meeting of Shareholders, as follows:

- Appropriation to Investment and Development Fund: VND 11,391,402,032

- Appropriation to Bonus and Welfare Fund: VND 9,967,476,778

17. Owners' equity (continued)

b. Owners' equity in detail

	30/9/2026		01/10/2025	
	VND	Proportion	VND	Proportion
Mr. Hoang Dinh Thang	59,959,670,000	12.64%	52,138,850,000	12.64%
America LLC	82,910,610,000	17.48%	72,096,190,000	17.48%
Mr. Trinh Viet Dung	37,732,820,000	7.96%	32,811,150,000	7.96%
Ms. Nguyen Thi Kien	32,841,350,000	6.93%	28,557,700,000	6.93%
Other shareholders	260,774,360,000	54.99%	226,763,880,000	54.99%
Total	**474,218,810,000**	**100.00%**	**412,367,770,000**	**100.00%**

c. Capital transactions with owners and distribution of dividends, profit

	Current year	Previous year
Contributed capital of owners	**474,218,810,000**	**412,367,770,000**
At the beginning of the year	*412,367,770,000*	*358,583,850,000*
Increase during the year	*61,851,040,000*	*53,783,920,000*
At the end of the year	*474,218,810,000*	*412,367,770,000*
Dividends and profits distributed	(103,087,817,000)	(107,571,497,500)

d. Shares

	30/9/2026	01/10/2025
	Share	Share
Number of shares registered for issuance	47,421,881	41,236,777
Number of shares sold to the public	47,421,881	41,236,777
Common shares	*47,421,881*	*41,236,777*
Number of shares in circulation	47,421,881	41,236,777
Common shares	*47,421,881*	*41,236,777*
Par value of share in circulation: VND per share	*10,000*	*10,000*

e. Enterprise's funds

	30/9/2026	01/10/2025
Investment and Development Fund	100,751,333,639	89,359,931,607
Total	**100,751,333,639**	**89,359,931,607**

* Purpose of creating and utilizing funds

Investment and development fund is appropriated from the Company's profit after tax and used for expanding scale of production and business activities or in-depth investment of the Company.

18. Off-balance sheet items

Foreign currencies	30/9/2026		01/10/2025	
	Amount	Equivalent value (VND)	Amount	Equivalent value (VND)
USD	77.00	1,985,060	77.00	2,036,342
Total	**77.00**	**1,985,060**	**77.00**	**2,036,342**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from goods sold and services rendered

	Current year	Previous year
a. Revenue		
Revenue from services rendered		
Revenue from infrastructure usage, management, and raw land rental	*122,701,028,975*	*119,971,268,701*
Revenue from wastewater treatment fees	*52,806,423,740*	*49,055,814,795*
Revenue from leasing factories	*9,401,137,958*	*8,621,223,107*
Total	**184,908,590,673**	**177,648,306,603**

2. Net revenue from goods sold and services rendered

	Current year	Previous year
Net revenue from services rendered		
Revenue from infrastructure usage, management, and raw land rental	*122,701,028,975*	*119,971,268,701*
Revenue from wastewater treatment fees	*52,806,423,740*	*49,055,814,795*
Revenue from leasing factories	*9,401,137,958*	*8,621,223,107*
Total	**184,908,590,673**	**177,648,306,603**

3. Cost of goods sold

	Current year	Previous year
Cost of services rendered		
Cost of infrastructure usage, management, and raw land rental	*16,660,812,524*	*28,749,879,758*
Cost of wastewater treatment	*24,162,679,241*	*23,583,082,288*
Cost of leasing factories	*3,744,738,312*	*3,537,151,167*
Total	**44,568,230,077**	**55,870,113,213**

4. Financial income

	Current year	Previous year
Interest from loans, deposits	11,726,917,316	14,299,630,481
Dividends and profits received	40,026,363,299	24,628,784,918
Foreign exchange gain during the year	-	549,079
Profit from selling shares	2,402,637,540	12,607,375,646
Gain on disposal of financial investments	7,693,870	-
Gain from period-end foreign exchange revaluation	-	157,467
Total	**54,163,612,025**	**51,536,497,591**

5. Financial expenses

	Current year	Previous year
Loan interest expense	882,662,772	916,711,730
Reversal of provision for trading securities	3,910,260,000	(410,808,955)
Provision for devaluation of investments	1,126,293,378	467,014,169
Loss on sale of investments	-	14,346,379,773
Foreign exchange losses	279,765	-
Others	38,161,344	20,000,000
Total	**5,957,657,259**	**15,339,296,717**

6. Selling expenses and General and administrative expenses

	Current year	Previous year
a. Selling expenses		
External services	327,204,012	398,450,564
Total	**327,204,012**	**398,450,564**
b. General and administrative expenses		
Management staff costs	16,504,257,094	16,087,616,939
Cost of materials and tools and instruments	1,034,575,220	972,426,410
Fixed asset depreciation	1,317,423,340	1,642,461,759
Taxes, fees, charges	79,771,912	36,953,804
Provision for doubtful receivables	68,212,584	146,079,040
External services	3,208,681,072	3,013,873,799
Other costs in cash	1,603,432,165	1,313,819,329
Total	**23,816,353,387**	**23,213,231,080**

7. Other income

	Current year	Previous year
Rent for unimproved land	5,798,576,813	2,523,033,000
Land transfer fees for industrial zone plots	2,751,234,432	597,800,000
Deposit under the Factory Lease Contract Liquidation Minutes	1,355,171,000	-
Income from leasing offices, warehouses, and transmission stations	1,387,465,698	1,733,831,239
Others	622,841,041	3
Total	**11,915,288,984**	**4,854,664,242**

8. Other expenses

	Current year	Previous year
Administrative penalties, late tax payment	16,906,471	437,830,852
Others	5,783,506,845	1,450,971,502
Total	**5,800,413,316**	**1,888,802,354**

9. Business costs by factor

	Current year	Previous year
Raw material cost	2,404,076,838	2,344,118,410
Labor cost	24,258,319,369	23,328,865,468
Fixed asset depreciation	20,297,278,662	18,522,481,254
External services	19,861,085,290	32,970,541,704
Other costs in cash	1,822,814,732	2,315,788,022
Total	**68,643,574,891**	**79,481,794,858**

10. Current Corporate income tax expense

	Current year	Previous year
- Corporate income tax expense calculated on current year taxable income	29,647,161,795	27,312,277,428
Total current corporate income tax expense	**29,647,161,795**	**27,312,277,428**

11. Deferred corporate income tax expense

	Current year	Previous year
- Corporate income tax expense reversed from deferred corporate income tax assets	6,580,495	10,986,932
- Reversal costs from deferred corporate income tax payables	-	(11,342,584)
- Deferred corporate income tax expense arising from temporary differences	(1,529,554,383)	(891,059,952)
Total deferred corporate income tax expense	**(1,522,973,888)**	**(891,415,604)**

12. Basic earnings per share

	Current year	Previous year
Accounting profit after Corporate income tax	142,333,780,129	130,076,351,978
Adjustments to decrease		
Temporarily appropriated to the Bonus and Welfare Fund	*(10,167,476,778)*	*(9,109,178,711)*
Profit or loss attributable to common shareholders	132,166,303,351	120,967,173,267
Average common shares outstanding during the period (*)	47,421,881	47,421,881
Basic earnings per share	**2,787**	**2,551**

(*) In 2026, the Company distributed stock dividends from its undistributed post-tax profits for 2025 in accordance with Resolution No. 1101/2026/NQ-ĐHĐCĐ/IDV dated 11 January 2026 of the Company's General Meeting of Shareholders. Accordingly, the basic earnings per share for the comparative period have been retrospectively adjusted to reflect the additional shares issued. This adjustment reduced basic earnings per share for the prior period from VND 2,933 to VND 2,551.

VII. Financial risk management policies and objectives

The Company is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The Board of Management regularly monitors these risks and implements appropriate management measures to mitigate their adverse effects.

1. *Market risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1 Interest rate risk

Interest rate risk primarily arises from the Company's interest-bearing loans and deposits. The Company manages this risk by monitoring market interest rate movements, balancing its capital structure, and maintaining adequate liquidity.

1.2 Foreign exchange risk

Foreign currency risk arises from the Company's foreign currency-denominated transactions and balances. Exchange rate fluctuations may affect the value of monetary items and the Company's operating results.

The Company manages foreign currency risk by monitoring exchange rate movements, matching foreign currency receipts and payments, and controlling foreign currency-denominated items to mitigate the impact of exchange rate fluctuations on its business operations.

As at the end of the financial year, the Company did not use derivative financial instruments to hedge against foreign exchange risk.

1.3 Stock price risk

Listed and unlisted shares held by the Company are exposed to market risks due to the uncertainty of their future value. The company manages stock price risk by setting investment limits. The Company's Board of Directors also reviews and approves decisions to invest in stocks.

At the date of the financial statements, the fair value of the Company's investments in listed shares is VND 88,452,986,000.

1.4 Real estate risk

The Company has identified the following risks associated with its real estate investment portfolio: (i) the costs of development projects may increase if there are delays in the planning process. The Company engages consultants specialising in the specific planning requirements of the relevant schemes to mitigate potential risks arising during the planning process; and (ii) the risk of fluctuations in the fair value of the real estate investment portfolio due to underlying market conditions and buyer-related factors.

2. *Credit risk*

Credit risk is the risk due to the uncertainty in the counterparty's ability to meet its obligations causing financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

3. *Liquidity risk*

Liquidity risk arises when the Group does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to timing mismatches between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining appropriate levels of cash and cash equivalents and regularly monitoring cash flows and capital utilisation plans to ensure its ability to meet financial obligations as they fall due.

The Board of General Directors assesses that the Company has adequate access to funding sources and can maintain its existing credit facilities to meet its working capital requirements and future payment obligations.

4. Legal and compliance risk

The Company manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Borrowings received during the year	Current year	Previous year
Proceeds from borrowings under normal agreements	30,899,923,146	127,660,888,268

2. Amount of principal paid in the year	Current year	Previous year
Repayment of loan principal under normal agreements	96,388,919,628	101,285,276,446

IX. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information

There are no significant events occurring after the end of the accounting period that require adjustment and presentation in the financial statements.

2. Transactions with related parties

Significant transactions and balances with related parties during the period are as follows:

Transactions with related parties: The Company has transactions with related parties as follows:

Related parties	Relationship	Content	Incurred (VAT excluded)
Purchases of goods and services			
Construction and Investment Joint Stock Company No. 18	Same Board member	Purchasing property	49,412,110,554
Dividends and profits received during the period			
Trung Thu Hydropower JSC	Board member is major shareholder of Trung Thu Hydropower JSC	Profit received	6,890,277,691
Dong Van III - Ha Nam Industrial Zone Infrastructure Development Investment Joint Stock Company	Same Board member	Profit received	33,068,585,608
Loan interest, loan principal			
Trung Anh Joint Stock Company	Same Board member	Interest expense	202,486,521
		Interest payment on loans	225,078,050
		Repayment of principal	14,250,000,000
Recovery of capital contributions			
VL Investment Development Joint Stock Company	Joint Ventures and Associates	Recovery of capital contributions	2,000,000,000
Collection of receivables			
Construction and Investment Joint Stock Company No. 18	Same Board member	Recovery of 50% of the construction works security amount	6,807,349,000

Balances with related party

Liabilities to related parties are presented in the receivables and payables section in Notes V.3b; V.4b; V.11b; V.13b, V.16c.

2. Transaction with related parties (continued)

Remuneration of the Board of Directors, income of the Audit Committee and the Board of Management during the year:

Full name	Position	Current year	Previous year
Board of Directors		**2,727,000,000**	**2,664,000,000**
Mr. Trinh Viet Dung	Chairman of the Board of Directors	354,000,000	324,000,000
Mr. Hoang Dinh Thang	Vice Chairman of Board of Directors	342,000,000	336,000,000
Mr. Phung Van Quy	Member of the Board of Directors - Resigned on 11/01/2026	69,000,000	276,000,000
Mr. Nguyen Manh Ha	Vice Chairman of Board of Directors - Appointed on 12/01/2026	252,000,000	-
Mr. Le Tung Son	Member of the Board of Directors	300,000,000	300,000,000
Mr. Pham Trung Kien	Member of the Board of Directors	276,000,000	276,000,000
Ms. Nguyen Ngoc Lan	Member of the Board of Directors	276,000,000	276,000,000
Ms. Nguyen Thuy Linh	Independent Board Member - Deputy Head of the Audit Committee	276,000,000	276,000,000
Mr. Pham Huu Anh	Independent Board Member - Head of the Audit Committee	300,000,000	300,000,000
Mr. Ton Tich Quang Nam	Independent Board Member - Resigned on 11/01/2026	75,000,000	300,000,000
Ms. Phung Thi Lan Phuong	Independent Board Member - Appointed on 11/01/2026	207,000,000	-
Salary for Construction Management Subcommittee and Internal Audit Department		**585,600,000**	**595,600,000**
Mr. Le Tung Son	Head of the Basic Construction Subcommittee	420,000,000	430,000,000
Mr. Ton Tich Quang Nam	Head of Internal Audit Department	165,600,000	165,600,000
Board of Management		**1,942,529,276**	**2,583,846,959**
Mr. Pham Trung Kien	General Director - Resigned on 09/8/2025	-	956,373,445
Ms. Nguyen Ngoc Lan	General Director - Appointed on 09/08/2025	1,018,940,724	788,796,322
Mr. Nguyen Anh De	Deputy General Director	923,588,552	838,677,192
Total		**5,255,129,276**	**5,843,446,959**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the financial year ended 30 September 2026

Unit: VND

3. Presentation of assets, revenue, and operating results by segment

The Company reports its operations during the year by geographical area: Vinh Phuc and Ha Nam (now part of Phu Tho Province and Ninh Binh Province, respectively). The Company provides a detailed analysis of the relevant indicators by geographical area as follows:

Items	Vinh Phuc (now part of Phu Tho Province)	Ha Nam (now part of Ninh Binh Province)	Total	Eliminated	Total
1. Net revenue	**142,334,266,514**	**43,767,588,467**	**186,101,854,981**	**(1,193,264,308)**	**184,908,590,673**
- Net revenue from goods sold and services rendered	142,334,266,514	43,767,588,467	186,101,854,981	(1,193,264,308)	184,908,590,673
2. Expenses	**53,432,379,618**	**16,701,525,508**	**70,133,905,126**	**(1,422,117,650)**	**68,711,787,476**
- Cost of goods sold	33,299,543,117	12,497,304,610	45,796,847,727	(1,228,617,650)	44,568,230,077
- Allocation cost	20,132,836,501	4,204,220,898	24,337,057,399	(193,500,000)	24,143,557,399
3. Profits from operating activities	**88,901,886,896**	**27,066,062,959**	**115,967,949,855**	**228,853,342**	**116,196,803,197**
4. Total costs incurred for the acquisition of fixed assets	**2,928,132,351**	**2,334,971,216**	**5,263,103,567**	**-**	**5,263,103,567**
5. Segment assets	**1,701,976,808,700**	**670,703,747,176**	**2,372,680,555,876**	**(223,046,064,532)**	**2,149,634,491,344**
Total assets	**1,701,976,808,700**	**670,703,747,176**	**2,372,680,555,876**	**(223,046,064,532)**	**2,149,634,491,344**
6. Segment liabilities	**762,126,673,120**	**599,887,676,932**	**1,362,014,350,052**	**(245,085,264,970)**	**1,116,929,085,082**
Total liabilities	**762,126,673,120**	**599,887,676,932**	**1,362,014,350,052**	**(245,085,264,970)**	**1,116,929,085,082**

4. Comparative information

Comparative figures as at 01 October 2025 on the Consolidated Balance Sheet and comparative figures for the previous year on the Consolidated Income Statement and Consolidated Cash Flow Statement are derived from the Company's Financial Statements for the financial year ended 30 September 2025, audited by the Branch of MOORE AISC Auditing and Informatics Services Company Limited.

5. Information on the going-concern operation: The Company will continue to operate in the future.

Phu Tho, 09 November 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Phung Thi Chung Thuy	Nguyen Thi Hoan	Nguyen Ngoc Lan